

Board Meeting Minutes
July 6, 2018

Present via teleconference were:

- | | |
|---|--|
| Doug La Follette, Commissioner | Secretary of State |
| Matt Adamczyk, Commissioner | State Treasurer |
| Brad Schimel, Board Chair | Attorney General |
| Jonathan Barry, Executive Secretary | Board of Commissioners of Public Lands |
| Tom German, Deputy Secretary | Board of Commissioners of Public Lands |
| Vicki Halverson, Office Manager | Board of Commissioners of Public Lands |
| Richard Sneider, Chief Investment Officer | Board of Commissioners of Public Lands |

ITEM 1. CALL TO ORDER

Board Chair Schimel called the meeting to order at 10:00 a.m.

ITEM 2. APPROVE LOANS

Executive Secretary Barry reported that the loans had been reviewed for proper public purpose.

Municipality	Municipal Type	Loan Type	Loan Amount
1. Conover Vilas County Application #: 02018158 Purpose: Purchase fire equipment	Town Rate: 4.00% Term: 2 years	General Obligation	\$70,000.00
2. Dewey Portage County Application #: 02018163 Purpose: Purchase truck with dump box	Town Rate: 4.00% Term: 4 years	General Obligation	\$46,201.00
3. Lake Michelle Lake District Iron County Application #: 02018157 Purpose: Finance dam replacement	Lake District Rate: 4.25% Term: 10 years	General Obligation	\$75,000.00
4. Reeseville Dodge County Application #: 02018162 Purpose: Replace lead service lines	Village Rate: 4.00% Term: 5 years	General Obligation	\$30,000.00
5. Salem Pierce County Application #: 02018161 Purpose: Purchase truck and attachments	Town Rate: 4.00% Term: 5 years	General Obligation	\$161,265.00
6. Scott Brown County Application #: 02018156 Purpose: Purchase business park land	Town Rate: 4.50% Term: 20 years	General Obligation	\$725,000.00

7.	Tiffany Dunn County Application #: 02018154 Purpose: Purchase plow truck	Town Rate: 4.25% Term: 10 years	General Obligation	\$170,440.00
8.	Tomahawk Lincoln County Application #: 02018159 Purpose: Finance road, stormwater, and bike trail projects	City Rate: 4.25% Term: 10 years	General Obligation	\$840,000.00
9.	Washburn Washburn County Application #: 02018160 Purpose: Finance road projects	County Rate: 4.00% Term: 2 years	General Obligation	\$755,000.00
10.	Whiting Portage County Application #: 02018164 Purpose: Finance water and sewer projects	Village Rate: 4.00% Term: 5 years	General Obligation	\$1,000,000.00
TOTAL				\$3,872,906.00

MOTION: Board Chair Schimel moved to approve the loans; Commissioner La Follette seconded the motion.

DISCUSSION: None

VOTE: The motion passed 2-1. Commissioner La Follette and Board Chair Schimel voted aye; Commissioner Adamczyk voted no.

ITEM 3. FUTURE AGENDA ITEMS

None.

ITEM 4. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Barry informed the board that Board Chair Schimel had approved payment of an invoice to Northwoods Forestry for timber stand improvement that totaled \$5,600. The contractor cleared small trees and other woody plants to reduce competition with the desirable pine trees that are growing on the Trust Lands.

ITEM 5. ADJOURN

The meeting adjourned at 10:04 a.m.


Jonathan B. Barry, Executive Secretary

These minutes have been prepared from a recording of the meeting. The summaries have not been transcribed verbatim.
Link to audio recording: ftp://doafpt1380.wi.gov/doadocs/BCPL/2018-07-06_BCPL-BoardMtgRecording.mp3.